

11 Things Great Buyer's Agents Know Before Showing Homes

We often hear that listings are crucial for success in real estate, yet they represent just one aspect of a transaction. Every successful deal also involves the buyer's side, typically managed by a buyer's agent. There's a marked distinction between average and exceptional buyer's agents. Here are those differences, along with the 11 key insights that top buyer's agents possess before they even begin showing properties.

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1. UNDERSTANDING THE BUYER'S LONG-TERM VALUE:

Exceptional buyer's agents recognize that a buyer represents more than just a single transaction. They know that a satisfied buyer is likely to provide referrals and that closing a deal can lead to further business through word-of-mouth. They also understand the principle that "birds of a feather flock together," meaning that excellent service to one buyer often leads to referrals of similarly positioned clients.

2. AWARENESS OF BUYER'S AGENT RELATIONSHIPS:

A common mistake among real estate agents is failing to ascertain whether a buyer is already committed to another agent. Experienced agents tackle this issue head-on by clarifying this at the outset, thus saving time, effort, and potential frustration. This is increasingly important as industry standards evolve, such as the impending requirement for a buyer's broker agreement to view MLS-listed homes.

3. PRE-APPROVAL AWARENESS:

Top agents ensure they understand a buyer's financial capability through the pre-approval process before showing properties. This not only confirms the buyer's purchasing power but also helps in targeting homes within their financial reach, preventing the disappointment of falling in love with unaffordable properties—a lesson many learn early in their careers.

4. UNDERSTANDING BUYER PREFERENCES:

Skilled buyer's agents invest time in understanding what drives their clients' decisions, including their timeline and lifestyle needs. They inquire about important factors like proximity to work, schools, or amenities, tailoring property showings to align closely with the buyer's desires.

5. LOCAL MARKET INSIGHT:

Knowledgeable agents are adept at conveying the nuances of current local market trends to buyers, helping them understand how these trends could impact their purchasing decisions. Whether it's advising on quick actions in a tight market or negotiating tactics when the market is cooler, these agents ensure their clients are well-informed.



6. NEIGHBORHOOD MARKET TRENDS:

In certain cases, neighborhood-specific trends may differ from broader market movements. Astute agents recognize these subtleties, advising their clients on which neighborhoods might command a premium or offer bargaining opportunities, potentially saving them significant amounts of money.

7. HISTORICAL INSIGHTS ON PROPERTIES:

Before showing homes, the best agents do their homework on properties of interest, gathering detailed historical data such as construction year, renovations, and recent sales. This proactive approach ensures they are prepared to answer any queries the buyer might have.

8. VALUING PROFESSIONAL RELATIONSHIPS:

Exceptional buyer's agents understand the importance of maintaining good relationships with other agents. They know that smooth transactions are often a result of professional respect and cooperation between agents, which can ultimately benefit their clients.

9. HIGH-LEVEL REPRESENTATION:

Dedicated agents continually refine their skills in presentation, communication, and negotiation to represent their clients effectively. Organizations like the National Association of Realtors encourage this development through courses such as the Accredited Buyer's Representative (ABR) designation, which is available for free until the end of 2024.

10. COMMITMENT TO EFFECTIVE COMMUNICATION:

Given that poor communication is a common complaint among clients, top agents prioritize clear and continuous dialogue throughout the buying process. Starting with a reminder of the initial meeting, they maintain a consistent flow of information, setting expectations and building trust.

11. FOCUS ON LIFELONG RELATIONSHIPS:

The best agents view every client interaction as the start of a lifelong relationship, focusing on service that not only meets but exceeds expectations. By consistently delivering value and earning their trust, these agents build a foundation for a thriving career through repeat and referral business.



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